

RECORDATION NO. 26162-6 FILED

MAR 20 '07 -12 15 PM

SURFACE TRANSPORTATION BOARD

ELIAS C. ALVORD (1942)
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OF COUNSEL
URBAN A. LESTER

March 20, 2007

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Security Agreement dated as of March 15, 2007, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Security Agreement previously filed with the Board under Recordation Number 26162.

The names and addresses of the parties to the enclosed document are:

Debtor/Assignor: Infinity Rail, LLC
1335 West Peachtree Street
Suite 750 – South Tower
Atlanta, Georgia 30309

Secured Party/Assignee: Bank of America N. A.
600 Peachtree Street N E
Atlanta, Georgia 30308

Mr. Vernon A. Williams
March 20, 2007
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A description of the railroad equipment covered by the enclosed document is:

1. 52 boxcars: IFRX 1000 – IFRX 1051 (formerly within the series ONT 7801 – ONT 7909 as more particularly set forth in the schedule attached to the document), and
2. 75 flatcars within the series KCS 600423 – KCS 602990 as more particularly set forth in the schedule attached to the document.

A short summary of the document to appear in the index is:

Memorandum of Security Agreement.

Also enclosed is a check in the amount of \$34.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Edward M. Luria

EML/sem
Enclosures

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MEMORANDUM OF SECURITY AGREEMENT**SURFACE TRANSPORTATION BOARD**

1. Pursuant to the Security Agreement identified below, Infinity Rail, LLC, a Georgia limited liability company ("IR"), has granted to Bank of America, N.A. ("BA"), as security for certain obligations of IR to BA, a security interest in all of IR's right, title, and interest in and to the railroad equipment identified on the schedule attached hereto. "Security Agreement" means the Security Agreement dated as of January 30, 2006, between IR and BA, as amended to date.

2. The addresses of the parties are as follows:

Infinity Rail, LLC (Debtor / Assignor)
1355 Peachtree Street
Suite 750 - South Tower
Atlanta, Georgia 30309

Bank of America, N.A. (Secured Party / Assignee)
600 Peachtree Street, N.E.
MC GA 1-006-13-15
Atlanta, Georgia 30308

3. The terms and provisions of the above-referenced security interest are more particularly set forth in the above-referenced Security Agreement.

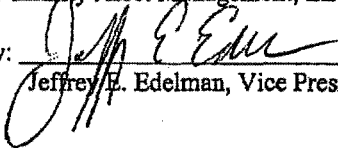
4. This Memorandum may be signed in counterpart or duplicate copies, and any signed counterpart or duplicate copy shall be equivalent to a signed original for all purposes.

[Execution on next page; remainder of this page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be executed as of March 15, 2007.

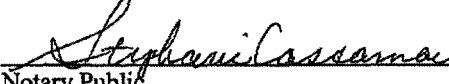
INFINITY RAIL, LLC

By Infinity Asset Management, LLC as Manager

By: 
Jeffrey E. Edelman, Vice President

State of Georgia)
) ss:
County of Fulton)

On March 19, 2007, before me personally appeared Jeffrey E. Edelman, to me personally known, who being by me duly sworn says that he is Vice President of Infinity Asset Management, LLC, Manager of Infinity Rail, LLC, and that, as such officer, being duly authorized to do so, he executed the foregoing instrument on behalf of said limited liability company.


Notary Public
My commission expires:

[NOTARIAL SEAL]
Notary Public, DeKalb County, Georgia
My Commission Expires Aug. 2, 2009

[Execution continued on next page; remainder of this page intentionally left blank]

BANK OF AMERICA, N.A.

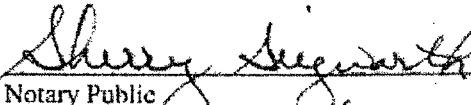
By: 

Name: Michael J. Romano

Title: Senior Vice President

State of Georgia)
) ss:
County of Fulton)

On March 20 2007, personally appeared before me Michael J. Romano to me personally known, who being by me duly sworn, said that he is Sr. Vice President of Bank of America, N.A., and that, as such officer, being duly authorized to do so, he executed the foregoing instrument on behalf of said bank.


Notary Public
My commission expires: 4-28-07

[NOTARIAL SEAL]

Schedule
to Memorandum of Security Agreement

The railroad equipment consists of the following items, wherever located, now owned or hereafter acquired or arising, and all proceeds and products thereof, whether derived from voluntary or involuntary disposition or otherwise, and all accessions thereto:

- (a) the rail cars described below, by type, reporting marks and road numbers (the "Rail Cars");
- (b) all rights of IR under and to any and all refurbishment, renovation or other improvement contracts with respect to the Rail Cars; and
- (c) all general intangibles, chattel paper, insurance proceeds, insurance refund claims, tort claims, documents, and instruments in each case to the extent relating to the Rail Cars, together with all income therefrom, increases thereunder and proceeds thereof.

Rail Cars:

[listed on the following three (3) pages]

Schedule (continued)

fifty two (52) used boxcars having the following reporting marks and road numbers:

Unit Count	Old Mark	Old Number	New Mark	New Number
1	ONT	7801	IFRX	1000
2	ONT	7802	IFRX	1001
3	ONT	7803	IFRX	1002
4	ONT	7809	IFRX	1003
5	ONT	7810	IFRX	1004
6	ONT	7812	IFRX	1005
7	ONT	7814	IFRX	1006
8	ONT	7815	IFRX	1007
9	ONT	7816	IFRX	1008
10	ONT	7819	IFRX	1009
11	ONT	7820	IFRX	1010
12	ONT	7821	IFRX	1011
13	ONT	7822	IFRX	1012
14	ONT	7827	IFRX	1013
15	ONT	7828	IFRX	1014
16	ONT	7830	IFRX	1015
17	ONT	7832	IFRX	1016
18	ONT	7833	IFRX	1017
19	ONT	7835	IFRX	1018
20	ONT	7836	IFRX	1019
21	ONT	7838	IFRX	1020
22	ONT	7840	IFRX	1021
23	ONT	7846	IFRX	1022
24	ONT	7849	IFRX	1023
25	ONT	7850	IFRX	1024
26	ONT	7851	IFRX	1025
27	ONT	7856	IFRX	1026
28	ONT	7857	IFRX	1027
29	ONT	7858	IFRX	1028
30	ONT	7862	IFRX	1029
31	ONT	7863	IFRX	1030
32	ONT	7866	IFRX	1031
33	ONT	7868	IFRX	1032
34	ONT	7870	IFRX	1033
35	ONT	7872	IFRX	1034
36	ONT	7874	IFRX	1035
37	ONT	7875	IFRX	1036
38	ONT	7879	IFRX	1037
39	ONT	7880	IFRX	1038
40	ONT	7881	IFRX	1039
41	ONT	7882	IFRX	1040
42	ONT	7884	IFRX	1041
43	ONT	7886	IFRX	1042
44	ONT	7888	IFRX	1043
45	ONT	7889	IFRX	1044
46	ONT	7892	IFRX	1045
47	ONT	7893	IFRX	1046
48	ONT	7894	IFRX	1047
49	ONT	7902	IFRX	1048
50	ONT	7904	IFRX	1049
51	ONT	7907	IFRX	1050
52	ONT	7909	IFRX	1051

75 flatcars having the following reporting marks and road numbers:

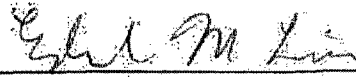
Unit Count	Car Mark	Car Num
1	KCS	600423
2	KCS	600580
3	KCS	600628
4	KCS	600661
5	KCS	600679
6	KCS	600687
7	KCS	600695
8	KCS	600768
9	KCS	600776
10	KCS	600822
11	KCS	600831
12	KCS	600873
13	KCS	600920
14	KCS	600938
15	KCS	601012
16	KCS	601055
17	KCS	601063
18	KCS	601071
19	KCS	601101
20	KCS	601128
21	KCS	601161
22	KCS	601187
23	KCS	601209
24	KCS	601225
25	KCS	601233
26	KCS	601306
27	KCS	601349
28	KCS	601365
29	KCS	601373
30	KCS	601411
31	KCS	601438
32	KCS	601454
33	KCS	601471
34	KCS	601489
35	KCS	601501
36	KCS	601527
37	KCS	601535
38	KCS	601624
39	KCS	601675
40	KCS	601721
41	KCS	601756
42	KCS	601799
43	KCS	601802
44	KCS	601837
45	KCS	601926
46	KCS	601934
47	KCS	601942
48	KCS	601969
49	KCS	601985
50	KCS	602019
51	KCS	602027

52	KCS	602060
53	KCS	602078
54	KCS	602094
55	KCS	602124
56	KCS	602175
57	KCS	602264
58	KCS	602281
59	KCS	602299
60	KCS	602329
61	KCS	602426
62	KCS	602434
63	KCS	602451
64	KCS	602469
65	KCS	602477
66	KCS	602493
67	KCS	602531
68	KCS	602582
69	KCS	602744
70	KCS	602795
71	KCS	602841
72	KCS	602850
73	KCS	602892
74	KCS	602973
75	KCS	602990

CERTIFICATION

I, Edward M. Luria, an attorney licensed to practice in the District of Columbia, the State of Delaware and the Commonwealth of Pennsylvania, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: March 20, 2007

A handwritten signature in dark ink, appearing to read "Edward M. Luria", written over a horizontal line.

Edward M. Luria